**CONNECTICUT RIVER CONSERVANCY**

Board of Trustees Meeting

May 1st, 2020

11am – 12:30pm

Via video conference

15 Bank Row

Greenfield, MA

**ATTENDEES**

Trustees: Tony Judge, Dave Hewitt, Kate Putnam, Bob Moore, Melody Foti, Bob Sproull, David Mears, Melissa Ocana, Amy Tran, Tim Keeney, Neftali Duran, Lora Wondolowski, Payton Shubrick, Raul deBrigard (honorary).

Absent: Liz Austin, Ron Poltak, Annette Spaulding, Tom Ciardelli.

Staff: Andy Fisk, Phil Gilfeather-Girton, Corey Kurtz, Aliki Fornier, Angela Chaffee, Brett Morrison

1. **WELCOME & INTRODUCTIONS**
2. **CONSENT CALENDAR**

MOTION: To accept the items as submitted. Moore/Duran on the motion; unanimous.

1. **FINANCE & DEVELOPMENT REPORT**

Andy started off by explaining that despite the current times we are living in, the organization is well prepared and positioned for the current situation, thanks to how the organization has developed overtime and how it runs. There are concerns for this year, but Andy is confident that we should walk into this scenario with optimism and a clear vision of what role CRC should take on within the community for the following months

Kate asked Andy to present the finance report to the board, explaining where we were at in the current situation and what to expect over the next month. Up until the crisis, the organization was doing very well, but in the coming weeks, we expect decreases in sponsorships, grants and contributed support. But we are seeing better performance for the Campaign for our Rivers, and fee for service category. In terms of expenses we are saving in postage, maintenance, and occupancy, and that brings the net predicted balance this fiscal year to -$46,000. Andy reported that CRC received the Payroll Protection grant; he does not expect that we will hit our grant target this year, and he estimates we will be down $20,000 in grant revenue for payroll.

MOTION: to adopt financial report as presented. Keeney/Putnam on the motion; unanimous.

Corey gave the board the development report fiscal year to date. She showed the board our progress with contributed support and updated them on the trustee annual giving goal. As always, trustees are encouraged to make their annual donation before June 30th for a fully participating board. Bob Sproull emphasized on the importance of meeting our trustee giving goal. Corey then briefly explained our predictions for the rest of this fiscal years based on historical data and the current crisis. She continued by describing how our internal outreach, fundraising strategies, events and community science planning have changes to accommodate for said crisis. Corey announced spring trustee fundraising will start in early may and board members are encouraged to reach out to at least five donors.

Andy continued with a FY21 budget report. There is no FY21 budget proposal at the meeting, but Andy briefly went over budget initiatives under consideration. Andy described how the organization has grown its restoration program with over 50 active projects in queue and has enabled strong relationships with landowners, agencies, and funders to continue this work. He believes we are in a good position to now accelerate this work; CRC will receive stimulus money, and some of that will go towards the restoration projects. Andy explains that investing in these projects will greatly advantage the organization and described some of the work we have already started working on. He emphasized on the importance of continuing the restoration work, keeping our relationship with local contractors and vendors that are at risk of permanently closing, and continuing to engage with the community.

Andy also briefly talked about CRC investing in the organization, including the addition of health benefits for the staff, more admin and financial support, better finance and communications software, a fund to manage the properties CRC owns, and a fund to maintain the historic building in Greenfield.

Kate reported on the Finance Committee’s work to evaluate the working capital and cash reserve needs of the organization. The Finance Committee is recommending that a pool of $250,000 in work capital be designated from Astrid Hanzalek’s bequest and that the recently established line of credit at Greenfield Savings Bank be paid off and not used in order to save on the interest payments. The Committee has also been evaluating the cash reserves of the organization which are presently held in the Board restricted endowment. The balance of this fund has been tracked on the regular Board finance reports and is targeted to contain three months of operating expenses. The Finance Committee is recommending that this be four months. There is still pending discussion about what funds will be used to make up this cash reserve equal to four months of operating expenses.

1. **INVESTMENT POLICY**

The investment and spending policies were brought up for discussion so they can be evaluated by board members in case of questions. No discussion followed.

MOTION: to maintain our investment policy as it is. Putnam/Sproull on the motion; unanimous.

1. **CRC & CLIMATE CHANGE**

Since we ran out of time, the board did not get a full report on this topic. Andy reminded the board the staff is working on CRC’s position around climate change and gave the board a brief update on the Greenfield building renovations and our aim to go carbon negative.

To conclude the meeting, Andy reported on our plans for the annual meeting, and Payton Shubrick reported on the committee matrix, and encouraged the board to keep their eyes open for prospect board members.

MOTION: to adjourn the May board meeting. Hewitt/Putnam on the motion; unanimous.

The meeting was adjourned at 12:34pm

Prepared by: Aliki Fornier

Reviewed by: Andrew Fisk & Tony Judge